

United States Bankruptcy Court

District of MinnesotaIn re Walter D. and Roxanne L. Tischer Case No. 11-60003

Debtor

Chapter 11

PERIODIC REPORT REGARDING VALUE, OPERATIONS AND PROFITABILITY OF
 ENTITIES IN WHICH THE ESTATE OF ~~[NAME OF DEBTOR]~~ Walter D. and Roxanne L.
HOLDS A SUBSTANTIAL OR CONTROLLING INTEREST Tischer

This is the report as of 3/3/11 on the value, operations and profitability of those entities in which the estate holds a substantial or controlling interest, as required by Bankruptcy Rule 2015.3. The estate of [Name of Debtor] holds a substantial or controlling interest in the following entities:

Name of Entity	Interest of the Estate	Tab #
SEE ATTACHED		

This periodic report (the "Periodic Report") contains separate reports ("Entity Reports") on the value, operations, and profitability of each entity listed above.

Each Entity Report shall consist of three exhibits. Exhibit A contains a valuation estimate for the entity as of a date not more than two years prior to the date of this report. It also contains a description of the valuation method used. Exhibit B contains a balance sheet, a statement of income (loss), a statement of cash flows, and a statement of changes in shareholders' or partners' equity (deficit) for the period covered by the Entity Report, along with summarized footnotes. Exhibit C contains a description of the entity's business operations.

THIS REPORT MUST BE SIGNED BY A REPRESENTATIVE OF THE TRUSTEE OR DEBTOR IN POSSESSION.

The undersigned, having reviewed the above listing of entities in which the estate of [Debtor] holds a substantial or controlling interest, and being familiar with the Debtor's financial affairs, verifies under the penalty of perjury that the listing is complete, accurate and truthful to the best of his/her knowledge.

Date: _____

Signature of Authorized Individual

Name of Authorized Individual

Title of Authorized Individual

[If the Debtor is an individual or in a joint case]

Signature(s) of Debtor(s) (Individual/Joint)

Signature of Debtor

Signature of Joint Debtor

Roxanne L. Linder

Name of Entity	Interest of the Estate	Tab #
Tischer Management, Inc.	100%	1
Minnesota Mobile Billboards, Inc.	100%	2
Kappy Investments, Inc.	85%	3
Time Square, Inc.	100%	4
Time Square of MN, LLC	100%	5
Douglas Properties, LLC	100%	6
Oak Knoll Apartments, LLC	100%	7
Tischer Homes, Inc.	100%	8
ASUM, Inc.	100%	9
First in Real Estate, LLC	100%	10
Townsite Developers, LLC	100%	11
Anchor Inn, LLC	100%	12
Kappy Developers, LLC	100%	13
Squeaky Clean Wash, Inc.	100%	14
Viking Village Apartments	100%	15
Woodlawn Shores	100%	16

TAB 1

Tischer Management, Inc.

Exhibit A

Valuation Estimate for Tischer Management Inc.

[Provide a statement of the entity's value and the value of the estate's interest in the entity, including a description of the basis for the valuation, the date of the valuation and the valuation method used. This valuation must be no more than two years old. Indicate the source of this information]

Value: \$0.00
Estate's interest: 100%
Source of Information: Debtors

Exhibit B

Financial Statements for Tischer Management, Inc.

NONE.

Exhibit B-1

Balance Sheet for Tischer Management, Inc.
As of 03/03/11

See attached Balance Sheet.

Exhibit B-2

Statement of Income (Loss) for Tischer Management, Inc.
Period Ending 03/03/11

[Provide a statement of income (loss) for the following periods:

- (i) For the initial report:
 - a. the period between the end of the preceding fiscal year and the end of the most recent six-month period of the current fiscal year; and
 - b. the prior fiscal year.
- (ii) For subsequent reports, since the closing date of the last report.

Indicate the source of this information]

See attached Profit & Loss.

Exhibit B-3

Statement of Cash Flows for Tischer Management, Inc.
Period Ending 03/03/11

[Provide a statement of changes in cash flows for the following periods:

- (i) For the initial report:
 - a. the period between the end of the preceding fiscal year and the end of the most recent six-month period of the current fiscal year; and
 - b. the prior fiscal year.
- (ii) For subsequent reports, since the closing date of the last report.

Indicate the source of this information]

See attached Profit & Loss.

Exhibit B-4

Statement of Changes in Shareholders'/Partners' Equity (Deficit) for
Tischer Management, Inc.
Period Ending _____

[Provide a statement of changes in shareholders'/partners' equity (deficit) for the following periods:

- (i) For the initial report:
 - a. the period between the end of the preceding fiscal year and the end of the most recent six-month period of the current fiscal year; and
 - b. the prior fiscal year.
- (ii) For subsequent reports, since the closing date of the last report.

Indicate the source of this information]

NONE.

Exhibit C

Description of Operation for Tischer Management, Inc.

[Describe the nature and extent of the estate's interest in the entity.

Describe the business conducted and intended to be conducted by the entity, focusing on the entity's dominant business segment(s). Indicate the source of this information.

Nature: Payroll Company
Extent of Estate's interest: 100%

11:39 AM
03/03/11
Accrual Basis

TISCHER MANAGEMENT INC

Balance Sheet

As of March 3, 2011

	<u>Mar 3, 11</u>
ASSETS	
Current Assets	
Checking/Savings	
Wells Fargo	1,580.00
State Bank & Trust	40.71
Tischer Management - Viking Sav	<u>-4,803.90</u>
Total Checking/Savings	-3,183.19
Accounts Receivable	
Accounts Receivable	<u>2,510.00</u>
Total Accounts Receivable	2,510.00
Other Current Assets	
Loan to MMB	6,363.52
Loan to Time Square	59,736.33
loan to Tischer Management	-2,337.00
Loan to DP	22,029.58
Loan to Kappy	47,809.81
Loan to Squeeky	77,689.31
Loan to Motel USA	<u>133,460.52</u>
Total Other Current Assets	344,752.07
Total Current Assets	344,078.88
Fixed Assets	
Machinery & Equipment	3,783.52
Accum Depreciation	-3,666.35
Capital Improvements	<u>5,389.31</u>
Total Fixed Assets	5,506.48
Other Assets	
Start up Costs	555.00
Accum Amort	<u>-555.00</u>
Total Other Assets	0.00
TOTAL ASSETS	<u>349,585.36</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	<u>52,206.59</u>
Total Accounts Payable	52,206.59
Other Current Liabilities	
Loan From NOVUS	1,200.00
LOAN FROM SQUEEKY	2,000.00
Loan from Wally and Rox	3,871.00
Loan From DP	47,476.95
Loan from 115 Building	54,337.50
Loan from Oak	10,241.68
Security Deposit	1,750.00
Loan From Townsite	3,915.80
Capital improvement	40,000.00
Payroll Liabilities	<u>51,781.20</u>
Total Other Current Liabilities	216,574.13
Total Current Liabilities	268,780.72
Long Term Liabilities	
First State Bank Mortgage#33527	<u>-5,250.00</u>
Total Long Term Liabilities	-5,250.00
Total Liabilities	263,530.72

11:39 AM
03/03/11
Accrual Basis

TISCHER MANAGEMENT INC
Balance Sheet
As of March 3, 2011

	<u>Mar 3, 11</u>
Equity	
Tischer Equity 115 Payments	-54,668.85
Paid In Capital Wally	535,893.89
Opening Bal Equity	8,949.29
Retained Earnings	-396,719.37
Stock - Wally	1,000.00
Net Income	<u>-8,400.32</u>
Total Equity	<u>86,054.64</u>
TOTAL LIABILITIES & EQUITY	<u><u>349,585.36</u></u>

11:38 AM
03/03/11
Accrual Basis

TISCHER MANAGEMENT INC
Profit & Loss
January 1 through March 3, 2011

	<u>Jan 1 - Mar 3, 11</u>
Ordinary Income/Expense	
Income	
Transfer between accounts	0.00
Rent	<u>5,570.00</u>
Total Income	5,570.00
Expense	
Late Fee	15.55
Labor	300.00
Bank Service Charges	7.95
Insurance	
Health	2,498.00
Insurance - Other	<u>1,331.00</u>
Total Insurance	3,829.00
Maintenance	24.05
Minn. Unemployment Tax	500.00
Office Expenses	245.16
Payroll Expenses	1,184.54
Telephone	
Cell Phone	<u>489.24</u>
Total Telephone	489.24
Truck Expense	
Fuel	4,630.66
Truck Expense - Other	<u>865.51</u>
Total Truck Expense	5,496.17
Utilities	
Utilities- Gas	975.56
Utilities-- Garbage	64.26
Utilities -Electric	311.88
Utilities-Sewer	421.84
Utilities-Storm Water	16.16
Utilities-tax	50.26
Utilities-Commercial water	<u>38.70</u>
Total Utilities	1,878.66
Total Expense	<u>13,970.32</u>
Net Ordinary Income	<u>-8,400.32</u>
Net Income	<u><u>-8,400.32</u></u>

TAB 2

Minnesota Mobile Billboards, Inc.

Exhibit A

Valuation Estimate for Minnesota Mobile Billboards, Inc.

[Provide a statement of the entity's value and the value of the estate's interest in the entity, including a description of the basis for the valuation, the date of the valuation and the valuation method used. This valuation must be no more than two years old. Indicate the source of this information]

Value: \$0.00
Estate's interest: 100%
Source of Information: Debtors

Exhibit B

Financial Statements for Minnesota Mobile Billboards, Inc.

NONE.

Exhibit B-1

Balance Sheet for Minnesota Mobile Billboards, Inc.
As of 03/03/11

See attached Balance Sheet.

Exhibit B-2

Statement of Income (Loss) for Minnesota Mobile Billboards, Inc.
Period Ending 03/03/11

[Provide a statement of income (loss) for the following periods:

- (i) For the initial report:
 - a. the period between the end of the preceding fiscal year and the end of the most recent six-month period of the current fiscal year; and
 - b. the prior fiscal year.
- (ii) For subsequent reports, since the closing date of the last report.

Indicate the source of this information]

See attached Profit & Loss.

Exhibit B-3

Statement of Cash Flows for Minnesota Mobile Billboards, Inc.
Period Ending 03/03/11

[Provide a statement of changes in cash flows for the following periods:

- (i) For the initial report:
 - a. the period between the end of the preceding fiscal year and the end of the most recent six-month period of the current fiscal year; and
 - b. the prior fiscal year.
- (ii) For subsequent reports, since the closing date of the last report.

Indicate the source of this information]

See attached Profit & Loss.

Exhibit B-4

Statement of Changes in Shareholders'/Partners' Equity (Deficit) for
Minnesota Mobile Billboards, Inc.
Period Ending _____

[Provide a statement of changes in shareholders'/partners' equity (deficit) for the following periods:

- (i) For the initial report:
 - a. the period between the end of the preceding fiscal year and the end of the most recent six-month period of the current fiscal year; and
 - b. the prior fiscal year.
- (ii) For subsequent reports, since the closing date of the last report.

Indicate the source of this information]

NONE.

Exhibit C

Description of Operation for Minnesota Mobile Billboards, Inc.

[Describe the nature and extent of the estate's interest in the entity.

Describe the business conducted and intended to be conducted by the entity, focusing on the entity's dominant business segment(s). Indicate the source of this information.

Nature: Advertising Company
Extent of Estate's interest: 100%

11:57 AM
03/03/11
Accrual Basis

Minnesota Mobile Billboards, Inc.
Balance Sheet
As of March 3, 2011

	Mar 3, 11
ASSETS	
Current Assets	
Checking/Savings	
State Bank & Trust	486.47
Viking Savings Bank Checking	-312.38
Total Checking/Savings	174.09
Accounts Receivable	
Accounts Receivable	3,160.00
Total Accounts Receivable	3,160.00
Total Current Assets	3,334.09
Fixed Assets	
Machinery & Equipment	165,336.00
Total Fixed Assets	165,336.00
TOTAL ASSETS	168,670.09
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	13,110.03
Total Accounts Payable	13,110.03
Other Current Liabilities	
Douglas Properties	4,000.00
Northside Mini Storage	11,600.00
NOVUS Glass LOAN	-10.04
Oak Knoll Apartments	12,500.00
Payroll Liabilities	5,248.21
Squeeky Auto Center	2,982.27
Tischer Management	200.00
Wally & Roxanne Tischer	1,236.39
Total Other Current Liabilities	37,756.83
Total Current Liabilities	50,866.86
Long Term Liabilities	
MMB B-1 & B-2 62614	62,043.63
MMB Y-1 62532	48,277.37
Total Long Term Liabilities	110,321.00
Total Liabilities	161,187.86
Equity	
Capital Stock	44,023.17
Pd in Capital	-1,025.69
Retained Earnings	-30,023.00
Net Income	-5,492.25
Total Equity	7,482.23
TOTAL LIABILITIES & EQUITY	168,670.09

11:56 AM
03/03/11
Accrual Basis

Minnesota Mobile Billboards, Inc.
Profit & Loss
January 1 through March 3, 2011

	<u>Jan 1 - Mar 3, 11</u>
Ordinary Income/Expense	
Income	
Sales	
Sales - Alexandria	400.00
Sales - Production	750.00
Sales - St. Cloud	<u>5,940.00</u>
Total Sales	<u>7,090.00</u>
Total Income	<u>7,090.00</u>
Gross Profit	7,090.00
Expense	
Automobile Expense	
St. Cloud Truck Storage	400.00
Automobile Expense - Other	<u>378.75</u>
Total Automobile Expense	778.75
Bank Service Charges	32.95
Business Licenses and Permits	26.00
CC Processing & Pass-thru Fees	7.45
Computer and Internet Expenses	39.90
Display Supplies	-44.89
Dues and Subscriptions	0.00
Insurance Expense	1,072.00
Interest Expense	2,568.73
Marketing Expense	455.81
Miscellaneous Expense	0.00
Office Supplies	153.60
Payroll Expenses	
Commissions	1,910.00
Payroll Taxes	3,595.28
Payroll Expenses - Other	<u>964.23</u>
Total Payroll Expenses	6,469.51
Production	50.00
Telephone Expense	405.65
Transfer Between Accounts	0.00
Travel Expense	<u>566.79</u>
Total Expense	<u>12,582.25</u>
Net Ordinary Income	<u>-5,492.25</u>
Net Income	<u><u>-5,492.25</u></u>

TAB 3

Kappy Investments, Inc.

Exhibit A

Valuation Estimate for Kappy Investments, Inc.

[Provide a statement of the entity's value and the value of the estate's interest in the entity, including a description of the basis for the valuation, the date of the valuation and the valuation method used. This valuation must be no more than two years old. Indicate the source of this information]

Value: \$245,937.83
Estate's interest: 85%
Source of Information: Debtors

Exhibit B

Financial Statements for Kappy Investments, Inc.

NONE.

Exhibit B-1

Balance Sheet for Kappy Investments, Inc.
As of 03/03/11

See attached Balance Sheet.

Exhibit B-2

Statement of Income (Loss) for Kappy Investments, Inc.
Period Ending 03/03/11

[Provide a statement of income (loss) for the following periods:

- (i) For the initial report:
 - a. the period between the end of the preceding fiscal year and the end of the most recent six-month period of the current fiscal year; and
 - b. the prior fiscal year.
- (ii) For subsequent reports, since the closing date of the last report.

Indicate the source of this information]

See attached Profit & Loss.

Exhibit B-3

Statement of Cash Flows for Kappy Investments, Inc.
Period Ending 03/03/11

[Provide a statement of changes in cash flows for the following periods:

- (i) For the initial report:
 - a. the period between the end of the preceding fiscal year and the end of the most recent six-month period of the current fiscal year; and
 - b. the prior fiscal year.
- (ii) For subsequent reports, since the closing date of the last report.

Indicate the source of this information]

See attached Profit & Loss

Exhibit B-4

Statement of Changes in Shareholders'/Partners' Equity (Deficit) for
Kappy Investments, Inc.
Period Ending _____

[Provide a statement of changes in shareholders'/partners' equity (deficit) for the following periods:

- (i) For the initial report:
 - a. the period between the end of the preceding fiscal year and the end of the most recent six-month period of the current fiscal year; and
 - b. the prior fiscal year.
- (ii) For subsequent reports, since the closing date of the last report.

Indicate the source of this information]

NONE.

Exhibit C

Description of Operation for Kappy Investments, Inc.

[Describe the nature and extent of the estate's interest in the entity.

Describe the business conducted and intended to be conducted by the entity, focusing on the entity's dominant business segment(s). Indicate the source of this information.

Nature: **Planned Unit Development.**
Extent of Estate's Interest: **85%**

11:54 AM
03/03/11
Accrual Basis

Kappy Investments Inc.
Balance Sheet
As of March 3, 2011

	Mar 3, 11
ASSETS	
Current Assets	
Checking/Savings	
NEW Wells Fargo Debtor Acct	419.28
Wells Fargo Bank	216.80
Total Checking/Savings	636.08
Total Current Assets	636.08
Fixed Assets	
Development Costs	
Mortgage Costs	5,700.00
Good Will	250,000.00
Well & water Install	48,322.63
Appraisal & Legal	32,595.71
Carpentry	21,544.00
Construction	40,366.89
Electrical Services	24,807.97
Material	17,017.86
Sewer Install	29,398.35
Improvements	25,098.21
Land	245,029.23
Buildings	215,000.00
Development Costs - Other	-11,226.15
Total Development Costs	943,654.70
Accum Development Costs	-238,580.72
Total Fixed Assets	705,073.98
Other Assets	
Cash to seller	27,457.69
Organizational Costs	135.00
Accum Amortization	-135.00
Total Other Assets	27,457.69
TOTAL ASSETS	733,167.75
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	56,006.25
Total Accounts Payable	56,006.25
Other Current Liabilities	
FIRE Loan	-4,310.02
Loan From Squeeky	16,400.00
Loan From Wally Tischer-TS	
WDT	29,571.29
Loan from Wally	578.00
Loan WT	40,226.41
Loan From Wally Tischer-TS - Other	13,232.01
Total Loan From Wally Tischer-TS	83,607.71
First State loan #31642	-3,866.53
Loan From Tischer Management	47,179.81
Loan from Douglas Properties	49,866.53
Loan from Motel USA	55,000.00
loan from Oak Knoll	61,300.00
Total Other Current Liabilities	305,177.50
Total Current Liabilities	361,183.75
Long Term Liabilities	
First State Bank	359,000.00

11:54 AM
03/03/11
Accrual Basis

Kappy Investments Inc.
Balance Sheet
As of March 3, 2011

	Mar 3, 11
Bergquist Mtg	200,000.00
Total Long Term Liabilities	559,000.00
Total Liabilities	920,183.75
Equity	
Owners Contribution	20,000.00
Stock - Scott	150.00
Stock - Wally	850.00
Retained Earnings	-206,043.28
Net Income	-1,972.72
Total Equity	-187,016.00
TOTAL LIABILITIES & EQUITY	733,167.75

11:53 AM
03/03/11
Accrual Basis

Kappy Investments Inc.
Profit & Loss
January 1 through March 3, 2011

	<u>Jan 1 - Mar 3, 11</u>
Expense	
bank service charge	2.50
Insurance	867.00
Maintenance	550.00
Utilities	
Electricity	<u>228.22</u>
Total Utilities	228.22
Legal	<u>325.00</u>
Total Expense	<u>1,972.72</u>
Net Income	<u><u>-1,972.72</u></u>

TAB 4

Time Square, Inc.

**Business is no longer operating and closed its doors in
February 2010.**

TAB 5

Time Square of Minnesota, LLC

Business is no longer operating and closed its doors in 2010.

TAB 6

Douglas Properties, LLC

Exhibit A

Valuation Estimate for Douglas Properties, LLC

[Provide a statement of the entity's value and the value of the estate's interest in the entity, including a description of the basis for the valuation, the date of the valuation and the valuation method used. This valuation must be no more than two years old. Indicate the source of this information]

Value: \$12,000.00
Estate's interest: 100%
Source of Information: Debtors

Exhibit B

Financial Statements for Douglas Properties, LLC

NONE.

Exhibit B-1

Balance Sheet for Douglas Properties, LLC
As of 03/03/11

See attached Balance Sheet.

Exhibit B-2

Statement of Income (Loss) for Douglas Properties, LLC
Period Ending 03/03/11

[Provide a statement of income (loss) for the following periods:

- (i) For the initial report:
 - a. the period between the end of the preceding fiscal year and the end of the most recent six-month period of the current fiscal year; and
 - b. the prior fiscal year.
- (ii) For subsequent reports, since the closing date of the last report.

Indicate the source of this information]

See attached Profit & Loss.

Exhibit B-3

Statement of Cash Flows for Douglas Properties, LLC
Period Ending 03/03/11

[Provide a statement of changes in cash flows for the following periods:

- (i) For the initial report:
 - a. the period between the end of the preceding fiscal year and the end of the most recent six-month period of the current fiscal year; and
 - b. the prior fiscal year.
- (ii) For subsequent reports, since the closing date of the last report.

Indicate the source of this information]

See attached Profit & Loss.

Exhibit B-4

Statement of Changes in Shareholders'/Partners' Equity (Deficit) for
Douglas Properties, LLC
Period Ending _____

[Provide a statement of changes in shareholders'/partners' equity (deficit) for the following periods:

- (i) For the initial report:
 - a. the period between the end of the preceding fiscal year and the end of the most recent six-month period of the current fiscal year; and
 - b. the prior fiscal year.
- (ii) For subsequent reports, since the closing date of the last report.

Indicate the source of this information]

NONE.

Exhibit C

Description of Operation for Douglas Properties, LLC

[Describe the nature and extent of the estate's interest in the entity.

Describe the business conducted and intended to be conducted by the entity, focusing on the entity's dominant business segment(s). Indicate the source of this information.

Nature:	Formerly a mini storage – Sold Mini Storage. Company remains open for now.
Extent of Estate's interest:	100%

11:30 AM
03/04/11
Cash Basis

Douglas Properties, LLC
Balance Sheet
As of March 4, 2011

	<u>Mar 4, 11</u>
ASSETS	
Current Assets	
Checking/Savings	
State Bank & Trust	15,875.80
Viking Savings	-1.34
Norwest Checking	-88.00
Total Checking/Savings	<u>15,786.46</u>
Other Current Assets	
Loan to NOVUS	50.00
Loan to MMB	11,600.00
Loan to MN Mobile Marketing	13,000.00
Loan To Tischer Management	29,552.20
Loan to Kappy	49,866.53
Loan to Squeeky	52,455.00
Loan to Tischer Homes	7,600.00
Total Other Current Assets	<u>164,123.73</u>
Total Current Assets	<u>179,910.19</u>
Fixed Assets	
LANDSCAPING	53,565.02
Leasehold Construction	
Legal	<u>15.00</u>
Total Leasehold Construction	<u>15.00</u>
Alexandria Ministorage	110,247.02
Land	18,380.00
Accum Dep Bld & Equip	-56,384.74
Total Fixed Assets	<u>125,822.30</u>
Other Assets	
Loan Origination	3,000.00
Accum Amortization	-966.16
Escrow Reserve	<u>5,983.80</u>
Total Other Assets	<u>8,017.64</u>
TOTAL ASSETS	<u>313,750.13</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Loan from Motel USA	12,627.32
loan from Oak	12,500.00
Loan Oak Knoll	1,500.00
loan from TM	10,767.83
Loan from WT	-19,014.00
Security Deposit	<u>2,658.73</u>
Total Other Current Liabilities	<u>21,039.88</u>
Total Current Liabilities	<u>21,039.88</u>
Long Term Liabilities	
Bremer Bank 138477	<u>538,838.74</u>
Total Long Term Liabilities	<u>538,838.74</u>
Total Liabilities	<u>559,878.62</u>
Equity	
Partners Capital Account	-146,316.23
Roxanne Tischer - Draw	-280,220.06
Retained Earnings	180,378.09
Net Income	<u>29.71</u>
Total Equity	<u>-246,128.49</u>
TOTAL LIABILITIES & EQUITY	<u>313,750.13</u>

11:30 AM
03/04/11
Cash Basis

Douglas Properties, LLC
Profit & Loss
January 1 through March 4, 2011

	<u>Jan 1 - Mar 4, 11</u>
Ordinary Income/Expense	
Expense	
Transfer Between Accounts	0.00
Bank Service Charge	-29.71
Total Expense	<u>-29.71</u>
Net Ordinary Income	<u>29.71</u>
Net Income	<u><u>29.71</u></u>

TAB 7

Oak Knoll Apartments, LLC

Business is no longer operating and closed its doors in 2010.

TAB 8

Tischer Homes, Inc.

There is no business activity, no checking account and a tax return is not prepared for this business.

TAB 9

ASUM, Inc.

This is a shell company and there is no business activity, no checking account and a tax return is not prepared for this business.

TAB 10

First in Real Estate, LLC

This is a shell company and there is no business activity, no checking account and a tax return is not prepared for this business.

TAB 11

Townsite Developers, LLC

**Business is no longer operating and closed its doors on
04/15/10.**

TAB 12

Anchor Inn, LLC

Business is no longer operating and closed its doors in 2008.

TAB 13

Kappy Developers, LLC

**Business is no longer operating and closed its doors on
12/17/03.**

TAB 14

Squeaky Clean Wash, Inc.

Exhibit A

Valuation Estimate for Squeeky Clean Wash, Inc.

[Provide a statement of the entity's value and the value of the estate's interest in the entity, including a description of the basis for the valuation, the date of the valuation and the valuation method used. This valuation must be no more than two years old. Indicate the source of this information]

Value: \$0.00
Estate's interest: 100%
Source of Information: Debtors

Exhibit B

Financial Statements for Squeeky Clean Wash, Inc.

NONE.

Exhibit B-1

Balance Sheet for Squeeky Clean Wash, Inc.
As of 03/03/11

See attached Balance Sheet.

Exhibit B-2

Statement of Income (Loss) for Squeeky Clean Wash, Inc.
Period Ending 03/03/11

[Provide a statement of income (loss) for the following periods:

- (i) For the initial report:
 - a. the period between the end of the preceding fiscal year and the end of the most recent six-month period of the current fiscal year; and
 - b. the prior fiscal year.
- (ii) For subsequent reports, since the closing date of the last report.

Indicate the source of this information]

See attached Profit & Loss.

Exhibit B-3

Statement of Cash Flows for Squeeky Clean Wash, Inc.
Period Ending 03/03/11

[Provide a statement of changes in cash flows for the following periods:

- (i) For the initial report:
 - a. the period between the end of the preceding fiscal year and the end of the most recent six-month period of the current fiscal year; and
 - b. the prior fiscal year.
- (ii) For subsequent reports, since the closing date of the last report.

Indicate the source of this information]

See attached Profit & Loss.

Exhibit B-4

Statement of Changes in Shareholders'/Partners' Equity (Deficit) for
Squeeky Clean Wash, Inc.
Period Ending _____

[Provide a statement of changes in shareholders'/partners' equity (deficit) for the following periods:

- (i) For the initial report:
 - a. the period between the end of the preceding fiscal year and the end of the most recent six-month period of the current fiscal year; and
 - b. the prior fiscal year.
- (ii) For subsequent reports, since the closing date of the last report.

Indicate the source of this information]

NONE.

Exhibit C

Description of Operation for Squeeky Clean Wash, Inc.

[Describe the nature and extent of the estate's interest in the entity.

Describe the business conducted and intended to be conducted by the entity, focusing on the entity's dominant business segment(s). Indicate the source of this information.

Nature:	Car wash, lube/detailing shop and also Novus Auto Glass(closed 01/22/11)
Extent of Estate's interest:	100%

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03/03/11
Accrual Basis

Squeeky Auto Center
Balance Sheet
As of March 3, 2011

	<u>Mar 3, 11</u>
ASSETS	
Current Assets	
Checking/Savings	
State Bank & Trust	-1,227.12
Viking Savings Association	-1,986.82
Total Checking/Savings	-3,213.94
Accounts Receivable	
Accounts Receivable	-156.35
Total Accounts Receivable	-156.35
Other Current Assets	
Loan to MMB	4,065.36
Loan to TM	2,000.00
Inventory	16,042.00
Loan to Kappy	16,439.90
Deposit	-578.76
Loan for change	300.00
Undeposited Funds	1,017.95
Total Other Current Assets	39,286.45
Total Current Assets	35,916.16
Fixed Assets	
Car Wash Improvement	111,722.58
Quick Lube Supplies- Equipment	25,494.01
New Car Wash Land	265,000.00
Capital Improvements	36,789.72
Machinery & Equipment	11,801.19
Squeeky Clean Building	283,438.56
Accum Depreciation	-172,082.99
Total Fixed Assets	562,163.07
Other Assets	
LKE Balance Overage	191,561.44
Total Other Assets	191,561.44
TOTAL ASSETS	<u>789,640.67</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	131,249.12
Total Accounts Payable	131,249.12
Other Current Liabilities	
Loan From Wally Tischer-TS	-500.00
Loan from D P	57,600.00
Loan from Oak	59,400.00
Loan from Tischer Managment	77,689.31
Loan W&R Tischer	21,333.00
Sales Tax Payable	94.20
Total Other Current Liabilities	215,616.51
Total Current Liabilities	346,865.63
Long Term Liabilities	
NNB loan #109163	393,845.04
Viking Savings 10082963	94,858.01
Viking Savings loan #10036573	424,404.44
Total Long Term Liabilities	913,107.49
Total Liabilities	1,259,973.12

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03/03/11
Accrual Basis

Squeeky Auto Center
Balance Sheet
As of March 3, 2011

	<u>Mar 3, 11</u>
Equity	
Capital Account	136,155.48
Retained Earnings	-581,044.56
Net Income	<u>-25,443.37</u>
Total Equity	<u>-470,332.45</u>
TOTAL LIABILITIES & EQUITY	<u><u>789,640.67</u></u>

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03/03/11
Accrual Basis

Squeeky Auto Center
Profit & Loss
January 1 through March 3, 2011

	Jan 1 - Mar 3, 11
Income	
Used Oil Sales	193.20
Quick Lube	6,397.43
Automatic Bay 1	393.00
Auto bay 1 Credit Card Sales	2,096.00
Detailing	1,193.64
Inside Vending	320.00
Self serve	2,471.40
Vacuum	869.00
Total Income	13,933.67
Expense	
late fee	379.70
Food	39.16
Uncategorized Expenses	-767.96
Service Charges	265.31
Subscriptions	265.00
Customer Service Reimbursement	157.79
Quick Lube Supplies	
Truck & Car Accessories	94.15
Oil Products	4,967.00
Quick Lube Supplies - Other	2,242.83
Total Quick Lube Supplies	7,303.98
Advertising	4,629.82
Bank Service Charges	245.80
Chemicals	
DSI-Detailing Chemicals	48.22
Chemicals - Other	-48.22
Total Chemicals	0.00
Insurance	702.00
Interest	1,686.32
Maintenance	
Snow Plow Expense	1,063.09
Maintenance - Other	6,680.41
Total Maintenance	7,743.50
Office Supplies	
Postage	181.50
Office Supplies - Other	633.61
Total Office Supplies	815.11
Payroll Expenses	6,000.00
Repairs	1,798.01
Sales Tax	1,798.84
Snow Removal	62.00
Supplies	24.87
Utilities	
Phone/Internet/Cable	283.79
Balance Forward	101.21
Commercial Sewer	1,102.62
Storm Water Charge	25.20
Commercial Water	663.20
Industrial Power	1,107.48
Electric	963.96
Garbage	154.11
Natural Gas	1,826.22
Total Utilities	6,227.79
Total Expense	39,377.04
Net Income	-25,443.37

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03/03/11
Accrual Basis

NOVUS Glass Repair & Replacement
Balance Sheet
As of March 3, 2011

	<u>Mar 3, 11</u>
ASSETS	
Current Assets	
Checking/Savings	
NOVUS Glass Repair&Replacement	9.38
State Bank & Trust	19.76
Total Checking/Savings	<u>29.14</u>
Accounts Receivable	
Accounts Receivable	684.10
Total Accounts Receivable	<u>684.10</u>
Other Current Assets	
Loan To Tischer Management	1,200.00
Total Other Current Assets	<u>1,200.00</u>
Total Current Assets	<u>1,913.24</u>
TOTAL ASSETS	<u><u>1,913.24</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	19,160.86
Total Accounts Payable	<u>19,160.86</u>
Total Current Liabilities	19,160.86
Long Term Liabilities	
Wally & Roxanne Tischer Loan	7,203.10
Total Long Term Liabilities	<u>7,203.10</u>
Total Liabilities	26,363.96
Equity	
Owners Equity	-23,367.87
Net Income	-1,082.85
Total Equity	<u>-24,450.72</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,913.24</u></u>

11:58 AM

03/03/11

Accrual Basis

NOVUS Glass Repair & Replacement
Profit & Loss
January 1 through March 3, 2011

	<u>Jan 1 - Mar 3, 11</u>
Ordinary Income/Expense	
Income	
Labor	70.00
Sales	2,356.92
Transfer between accounts	0.00
Total Income	<u>2,426.92</u>
Cost of Goods Sold	
Parts Purchases	
Aquapel	0.00
Delivery	39.00
EDI	20.25
Glass	763.98
Misc. Parts	104.70
Moldings	47.69
Royalties	350.00
Urethanes & Primers & Cleaner	80.56
Total Parts Purchases	<u>1,406.18</u>
Total COGS	<u>1,406.18</u>
Gross Profit	1,020.74
Expense	
Advertising and Promotion	1,803.00
Automobile Expense	41.25
Bank Service Charges	7.95
Credit Card Fees	18.24
Interest Expense	88.16
Misc. Expense	-97.66
Office Supplies	207.55
Utilities	35.10
Total Expense	<u>2,103.59</u>
Net Ordinary Income	<u>-1,082.85</u>
Net Income	<u><u>-1,082.85</u></u>

TAB 15

Viking Village Apartments

Business is no longer operating and closed its doors in 2006.

TAB 16

Woodlawn Shores

This business is an assumed name doing business as Kappy Kappy Investments, Inc.; see Kappy Investments, Inc. (Tab 3) for more information.

Re: Walter D. Tischer and Roxanne L. Tischer.
Bankruptcy Case No. 11-60003

STATE OF NORTH DAKOTA)

) SS

CERTIFICATE OF SERVICE

COUNTY OF CASS)

Dorene K. Stelljes, being first duly sworn, does depose and say: she is a resident of Moorhead, Minnesota, of legal age and not a party to or interested in the above-entitled matter.

On March 14, 2011, affiant caused the following document(s):

- **Form 26 – Periodic Report regarding Value, Operations, and Profitability of Entities in which the Estate of Walter and Roxanne Tischer holds a Substantial or Controlling Interest**

to be filed electronically with the Clerk of Court, through ECF, and a copy of the above-referenced documents will be delivered to the people listed below who are Filing Users, by automatic e-mail notification pursuant to the Electronic Case Filing System and a copy by mail to the people listed below who are not Filing Users:

US Trustee
1015 US Courthouse
300 S 4th St
Minneapolis, MN 55415
(to receive electronically)

Bradley J. Halberstadt
Attorney at Law
2277 Highway 36 West, Suite 100
Roseville, MN 55113
(to receive electronically)

David L. Johnson
Attorney at Law
P. O. Box 2189
Fargo, ND 58108
(to receive electronically)

Gary I. Syverson
Attorney at Law
P. O. Box 787
Alexandria, MN 56308
(to receive electronically)

Ramada Worldwide, Inc.
c/o Forman Holt Eliades & Ravin, LLC
80 Route 4 East – Suite 290
Paramus, NJ 07652

/s/Dorene K. Stelljes
Dorene K. Stelljes

Subscribed and sworn to before me this
14th day of March, 2011.

/s/Kirsten Woolery
KIRSTEN WOOLERY, Notary Public
Cass County, North Dakota
1111189.1